

Wisconsin Department of Safety and Professional Services

Mail To: P.O. Box 8935
Madison, WI 53708-8935

FAX #: (608) 251-3036
Phone #: (608) 266-2112

4822 Madison Yards Way
Madison, WI 53705
E-Mail: web@dsps.wi.gov
Website: http://dsps.wi.gov

DIVISION OF PROFESSIONAL CREDENTIAL PROCESSING

IRREVOCABLE LETTER OF CREDIT OF PRESCRIPTION DRUG WHOLESALE DISTRIBUTOR

(NAME OF ISSUING BANK)

(ADDRESS OF ISSUING BANK)

BENEFICIARY: STATE OF WISCONSIN/WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES

LETTER OF CREDIT NO. _____ DATE _____

WE HEREBY AUTHORIZE YOU TO DRAW ON US FOR THE ACCOUNT OF _____
UP TO AN AGGREGATE AMOUNT OF FIVE THOUSAND DOLLARS USD (\$5000).

AVAILABLE BY YOUR DRAFT(S) AT SIGHT TO BE ACCOMPANIED BY:

A written statement from the Wisconsin Department of Safety and Professional Services stating that evidence exists that the State has sustained a loss because of an act of _____
(Name of Wholesale Prescription Drug Distributor)

that resulted in unpaid fees or costs that relate to the issuance of a license under section 450.071 Wisconsin Stats., that have not been paid within 30 days after the fees or costs have become final and therefore the Beneficiary is entitled to draw the amount of the accompanying draft under Letter of Credit No. _____

SPECIAL INSTRUCTIONS:

PARTIAL DRAWINGS PERMITTED.

ALL DRAFTS MUST BE MARKED AS FOLLOWS,
"DRAWN UNDER LETTER OF CREDIT OF _____

(NAME OF ISSUING BANK)

NO. _____ DATED _____, _____."

Expiration Date _____

This Letter of Credit shall be automatically extended without amendment for an additional period of one year from the present or each future expiration date, unless we have notified you in writing, not less than (60) days before such expiration date, that we elect not to renew this Letter of Credit. Our notice of such election shall be sent certified mail, return receipt requested, to the above address to the attention of "Wisconsin Department of Safety and Professional Services."

We hereby agree that a draft drawn under and in compliance with this Letter of Credit shall be duly honored upon presentation. In witness whereof, we have hereunto set our hand and seal on the day above written.

NAME OF BANK

(SEAL)

BY _____

AUTHORIZED SIGNATURE